

## EXHIBIT 1



Entered on Docket  
June 11, 2008

A handwritten signature in dark ink, appearing to read "Linda B. Riegle".

Hon. Linda B. Riegle  
United States Bankruptcy Judge

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*Attorneys for USACM Liquidating Trust*

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEVADA**

In re:

USA Commercial Mortgage Company,  
USA Capital Realty Advisors, LLC,  
USA Capital Diversified Trust Deed Fund, LLC,  
USA Capital First Trust Deed Fund, LLC,<sup>1</sup>  
USA Securities, LLC,<sup>2</sup>  
Debtors.

**Affects:**

- ☐ All Debtors
- ☒ USA Commercial Mortgage Company
- ☐ USA Capital Realty Advisors, LLC
- ☐ USA Capital Diversified Trust Deed Fund, LLC
- ☐ USA Capital First Trust Deed Fund, LLC
- ☐ USA Securities, LLC

Case No. BK-S-06-10725-LBR  
Case No. BK-S-06-10726-LBR  
Case No. BK-S-06-10727-LBR  
Case No. BK-S-06-10728-LBR<sup>1</sup>  
Case No. BK-S-06-10729-LBR<sup>2</sup>

CHAPTER 11

Jointly Administered Under Case No. BK-S-06-10725 LBR

**ORDER SUSTAINING SIXTH  
OMNIBUS OBJECTION OF USACM  
TRUST TO PROOFS OF CLAIM  
BASED, IN WHOLE OR IN PART,  
UPON INVESTMENT IN THE  
GATEWAY STONE ASSOCIATES,  
LLC LOAN**

Hearing Date: June 9, 2008

Hearing Time: 9:30 a.m.

<sup>1</sup> This bankruptcy case was closed on October 12, 2007.

<sup>2</sup> This bankruptcy case was closed on December 26, 2007.

1 Pending before the Court is the USACM Liquidating Trust's Sixth Omnibus  
2 Objection of USACM Trust to Proofs of Claim Based, in Whole or in Part, Upon  
3 Investment in the Gateway Stone Associates, LLC Loan (the "Objection") [DE 6322].  
4 Adequate notice of the Objection was given. The Court heard the Objection on June 9,  
5 2008. No responses were filed to the Objection and no opposition was raised at the  
6 hearing. Good cause appearing,

7 IT IS ORDERED:

- 8 • Sustaining the Objection;
- 9 • Disallowing the Proofs of Claim listed on Exhibit A attached to the extent they  
10 are based upon an investment in the Gateway Stone Associates, LLC Loan. The  
11 Proofs of Claim listed in Exhibit A are not affected by this order to the extent  
12 they are based upon an investment in a loan(s) other than the Gateway Stone  
13 Associates, LLC Loan; and
- 14 • Reserving the right of any party in interest, including the USACM Trust, to  
15 further object to the Proofs of Claim listed on Exhibit A attached.

16 ###

17 PREPARED AND SUBMITTED:

18 **LEWIS AND ROCA LLP**

19 By: /s/ RC (#0006593)

20 Susan M. Freeman

21 Rob Charles

22 John Hinderaker

23 *Attorneys for USACM Liquidating Trust*

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CERTIFICATION OF COUNSEL PURSUANT TO LOCAL RULE 9021

In accordance with Local Rule 9021, the undersigned certifies:

- ☐ The Court waived the requirements of approval under LR 9021.
- ☐ No parties appeared or filed written objections, and there is no trustee appointed in the case.
- ☒ No opposition was filed to the motion and no other party or counsel appeared at the hearing.
- ☐ I have delivered a copy of this proposed order to all attorneys and unrepresented parties who have appeared at the hearing, and any trustee appointed in the case, and each has approved or disapproved the order, or failed to respond, as indicated below:

**LEWIS AND ROCA LLP**

By: /s/ RC (#0006593)  
Susan M. Freeman  
Rob Charles  
John Hinderaker  
*Attorneys for USACM Liquidating Trust*

**GATEWAY STONE LOAN  
SIXTH OMNIBUS OBJECTION  
EXHIBIT A  
Multiple Loan Claims**

<b>Claim</b>	<b>Name</b>	<b>Address</b>	<b>Total Claim Amount</b>	<b>Approximate Amount Subject to Objection Because it Relates to an Investment In the Gateway Stone Loan</b>
<b>10725-02057</b>	Lindsey H. Kesler Jr. IRA	First Savings Bank Custodian 4847 Damon Circle Salt Lake City, UT 84117	\$258,784.59	\$55,000.00
<b>10725-01297</b>	Norman Kiven	Andrew J. Abrams, Esq. Sugar Friedberg & Felsenthal LLP 30 N. LaSalle Street, Ste 3000 Chicago, IL 60602	\$1,040,000.00	Unspecified
<b>10725-01300</b>	Norman Kiven	Andrew J. Abrams, Esq. Sugar Friedberg & Felsenthal LLP 30 N. LaSalle St., Ste 3000 Chicago, IL 60602	\$48,248.00	Unspecified
<b>10725-01478</b>	Norman Kiven	Andrew J. Abrams, Esq. Sugar Friedberg & Felsenthal LLP 30 N. LaSalle St., Ste 3000 Chicago, IL 60602	\$48,248.00	Unspecified
<b>10725-01635</b>	Marcia J. Knox Living Trust Dated 8/16/04	c/o Marcia J. Knox Trustee 1885 Vintners Place Reno, NV 89509-8334	Contingent	Contingent
<b>10725-01898</b>	Morris Massry	c/o Segel Goldman Mazzotta & Siegel PC 9 Washington Square Albany, NY 12205	\$1,802,040.00	\$101,466.67
<b>10725-01665</b>	Kevin McKee	Janet L Chubb, Esq. Jones Vargas P.O. Box 281 Reno, NV 89504-0281	\$500,000.00	\$100,000.00
<b>10725-01684</b>	James E. McKnight	233 Branch Avenue Freeport, NY 11520	Contingent	Contingent
<b>10725-00834</b>	R G and Deaun Messersmith	c/o Scott D. Fleming, Esq. Hale Lane Peek Dennison & Howard 3930 Howard Hughes Pky 4 <sup>th</sup> Fl Las Vegas, NV 89169	\$150,000.00	\$50,000.00
<b>10725-00799</b>	John E. Michelsen Family Trust	c/o John F. Murtha, Esq. P.O. Box 2311 Reno, NV 89505	\$236,764.00	\$99,835.00
<b>10725-00800</b>	Gary A. Michelsen	c/o John F. Murtha, Esq. P.O. Box 2311 Reno, NV 89505	\$543,373.00	\$49,918.00